

**RELIGARE FINVEST LIMITED  
 AUCTION/SALE NOTICE**

Notice is hereby given for conducting Auction sale under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (SARFAESI ACT) and Rules 8(6) & 9 of the Security Interest (Enforcement) Rules 2002 of the immovable properties, mortgaged to the **M/s Religare Finvest limited** (hereinafter referred to as the "**Secured Creditor**"). Whereas the below mentioned borrower failed to repay the loan amounts to the Secured Creditor, within 60 days from the date of the notice dated **19<sup>th</sup> day of August 2016** issued by its authorized officer under section 13(2) of the SARFAESI ACT 2002.

**WHEREAS** the Secured Creditor has taken the constructive possession of the mortgaged property mentioned below on **19.11.2016** through its authorized officer pursuant to the powers vested in it under the provisions of Rule 8(1) of the Security Interest (Enforcement) Rules 2002 and under the provisions of section 13 (4) and in exercise of the powers conferred there under

Notice regarding taking of such possession on **19.11.2016** under the provisions of section 13 (4) was published in the News Papers in "**NAVBHARAT**" (HINDI) and "**TIMES OF INDIA**" (ENGLISH) editions on dated **20.11.2016** under Rule 8(2) of the Security Interest (Enforcement) Rules 2002.

Further the physical possession of the second floor of mortgaged property mentioned in the schedule below has been taken by the Authorized Officer of **Secured Creditor** on **05-Feb-2018** in through *Kurk Amin* in compliance of order dated **21.08.2017** passed by the Hon'ble court of ADM Indore on application filed by secured creditor under section 14 of the SARFAESI Act and physical possession of the rest part of property i.e. First Floor as well as the Ground Floor & Basement Floor, are presently in possession of National Insurance Company and Bank of Baroda respectively under separate lease arrangement, in respect of which Hon'ble Debt Recovery Tribunal passed orders on **30.11.2018**, directing the said National Insurance Company and Bank of Baroda in two separate matter bearing nos. **SA No. 346 of 2018 and 107 of 2018** to vacate the possession of property within 15 days of confirmation of sale by secured creditors.respectively.

**WHEREAS** even thereafter the borrower has failed to repay the aforesaid loan amount to the Secured Creditor, the authorized officer of the Secured Creditor has decided to sell the scheduled property "**As is where is**", "**As is what is**", and "**Whatever there is**" basis through the process of **INVITING BIDS CUM AUCTION** in a sealed cover for the below mentioned property from the intending buyers on the following terms and conditions:

**BORROWER'S NAME & ADDRESS:**

- 1- **SPACE REALCON INDIA PRIVATE LIMITED**
- 2- **PUNJALA DAGARIA**
- 3- **VIMLA DEVI DAGARIA**
- 4- **ARUN DAGARIA**
- 5- **NEMICHAND DAGARIA**

All at 402, Princes Center, 6/3 New Palasia, Indore, Indore 452001 MP

And also all at Building on Block No. 3 (South Portion) at Scheme No. 11, AB Road Indore, Indore MP

**SECURED DEBT (AMOUNT IN RS.): 7,96,78,737.29/-(RUPEES SEVEN CRORE NINETY SIX LAKH SEVENTY EIGHT THOUSAND SEVEN HUNDRED THIRTY SEVEN AND TWENTY NINE PAISE Only)** and interest/other charges thereon from **12<sup>th</sup> day of August 2016**.

Description of Property	Reserved Price	EMD
Schedule – A Property: All Piece & Parcel of property BEING MUNICIPAL HOUSE NO. 75, NEW NO. 13/1 (SOUTHERN PART OF BLOCK NO. 3) SCHEME NO. 11, PALASIA, AB ROAD, PLOT AREA 7160 SQ. FT., INDORE (MP) And Bounded as: North – HOUSE OF PUKHRAJ AND PARASML, South – HOUSE OF KUNDANLAL DAGARIA, East – AB ROAD, West- PALASIA NALA	Rs.10,32,000,00/- (Rs. Ten Crore Thirty Two Lakh)	Rs.1,03,20,000/-(Rs. One Crore Three Lakh Twenty Thousand)

Religare Finvest Limited

CIN : U74999DL1995PLC064132

Corporate Office : 9<sup>th</sup> Floor, Tower B, Paras Twin Towers, Sector-54, Golf Course Road, Gurgaon-122002 (Haryana), India Phone : +91-124-618-0200

Regd. Office : 2<sup>nd</sup> Floor, Rajlok Building, 24, Nehru Place, New Delhi-110019, India Phone : +91-11-462 72400, Fax No.: +91-11-462 72447

www.religareinvest.com | customerservice@religare.com | 1800-3000-4111



(A) Last date for submission of bids: 28<sup>th</sup> day of March 2019 on or before 2 PM at Branch Office: Religare Finvest Limited, 9/1/1, 1<sup>st</sup> Floor, Above Yes Bank, M. G. Road, Indore - 452001. Bid form can be obtained from the same address.  
(B) Time & Place of opening of bids/auction: 30<sup>th</sup> day of March 2019 at 11 AM at same address

**TERMS AND CONDITIONS OF SALE:**

- 1) Full description of the above property is available with Authorized officer. The properties/documents can be inspected after fixing date and time with the Authorized Officer before 28<sup>th</sup> day of March 2019.
- 2) The intending bidders should submit their bids to Authorized Officer, at the above said Office address of "Secured Creditor", in a sealed cover scribing as "Bid for auction/sale of property BEING MUNICIPAL HOUSE NO. 75, NEW NO. 13/1 (SOUTHERN PART OF BLOCK NO. 3) SCHEME NO. 11, PALASIA, AB ROAD, PLOT AREA 7160 SQ. FT., INDORE (MP) Bounded as: North – HOUSE OF PUKHRAJ AND PARASML, South – HOUSE OF KUNDANLAL DAGARIA, East – AB ROAD, West- PALASIA NALA. , along with EMD by demand draft drawn in favour of Religare Finvest Limited, payable at Indore before 2 PM on 29<sup>th</sup> day of March 2019.
- 1) The sealed bids will be opened on 30<sup>th</sup> day of March 2019 at 11 AM and thereafter the eligible bidders may be given an opportunity at the discretion of the Authorized officer to participate in inter-se bidding to enhance the offer price.
- 2) The successful bidder is required to deposit 25% of the bid amount (inclusive of EMD), on the same day by DD drawn in favour of "Religare Finvest Limited" payable at Indore and the balance amount shall be paid by the successful bidder within 15 days from the date of confirmation of sale by Secured Creditor. The EMD as well as Sale Price paid by the interested bidders shall carry no interest. The deposit of EMD or 25% of sale price, whatever the case may be shall be forfeited by the "Secured Creditor", if the successful bidder fails to adhere to the terms of sale or commits any default.
- 3) The successful bidder shall bear all expenses including statutory dues/taxes/bills etc. to Municipal Corporation or any other authorities and fees payable for stamp duty, registration fee etc. for registration of the 'Sale Certificate'.
- 4) Secured Creditor does not take any responsibility to procure any permission/NOC from any Authority or under any other law in force in respect of property offered or any other dues i.e. outstanding water/electric dues, property tax or other charges if any.
- 5) The Authorized Officer has absolute right to accept or reject any or all the offers/bids or adjourn/cancel the sale without assigning any reason or modify any terms of sale without any prior notice.
- 6) To the best of its knowledge and information, the "Secured Creditor" is not aware of any encumbrances on the properties to be sold except of the "Secured Creditor". Interested parties should make their own assessment of the properties to their satisfaction. Secured Creditor does not in any way guarantee or makes any representation with regard to the fitness/title of the aforesaid properties.

For any other information, please contact Mr. Amit Agarwal on 9599387375, Mr. Kshitij Arora on 8800332720 and Mr. Ramesh Singh at the above address

**STAUTORY 30 DAYS NOTICE UNDER RULE 6(2), 8(6) & 9(1) OF THE SECURITY INTEREST (ENFORCEMENT) RULES 2002**

The Borrower/Co-Borrowers/guarantors/mortgagers are hereby notified to pay the sum as mentioned above along with up to date interest and ancillary expenses before auction, failing which the auction of mortgaged property mentioned above shall take place and balance dues if any shall be recovered with interest/cost.

Date: 27.02.2019

Place: INDORE

Authorized Officer

RELIGARE FINVEST LIMITED

